

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF NEW YORK**

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In re	:	Chapter 11 Case. No.
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LEHMAN BROTHERS HOLDINGS INC., et al.,	:	08-13555 (SCC)
	:	
Debtors.	:	(Jointly Administered)
	:	
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DECLARATION OF JAMES H. ARONOFF

I, JAMES H. ARONOFF, declare under penalty of perjury as follows:

1. I am a Principal of Baker Tilly, where I advise clients on issues relating to asset origination, mortgage banking, and due diligence, with an emphasis on matters relating to capital markets and RMBS. I have personal knowledge of the facts set forth in this declaration. I offer this declaration in support of the *Objection of Wilmington Trust, National Association, as Trustee for Structured Assets Securities Corporation Mortgage Pass-Through Certificates, Series 2006-S4, to Lehman Brothers Holdings Inc.’s Motion to Estimate RMBS Claims of SASCO 2006-S4 for Reserve Purposes Pursuant to 11 U.S.C. § 502(c), and Cross-Motion to Estimate RMBS Claims for SASCO 2006-S4 for Reserve Purposes and for Relief from the Protocol Order* (the “Reserve Motions”).

2. On June 1, 2017, I submitted my affirmative report in connection with the RMBS Settlement Agreement and Estimation Hearing in the above-captioned matter (the “Aronoff Affirmative Report”). In the Aronoff Affirmative Report, I opined as to the process by which the RMBS Trustees submitted breach claims, the types of documentation required to be submitted in support of each such claim, and that each of the breach claims as to which I opined materially and

adversely affected the value of the loan and/or the interests of the certificateholders in the loan. At the Estimation Hearing, I testified as to these subject matters.

3. Although I understand that SASCO 2006-S4 trust opted out of the Settlement Agreement and Estimation Hearing subsequent to the issuance of the Aronoff Affirmative Report, among the breaching loans that were addressed in that report were approximately 2,831 loans from the SASCO 2006-S4 trust.

4. As set forth in the Aronoff Affirmative Report, the Breach Findings that resulted from the Trustees' loan review process, including the SASCO 2006-S4 Breach Findings, were the result of a loan review process that was reasonable and in accord with the standards generally followed by experts engaged in forensic loan review and re-underwriting work. The loan review process was conducted by experienced loan review professionals using the types of sources and analysis that are customarily used in such reviews.

5. I hereby authorize Wilmington Trust, National Association, as Trustee for Structured Assets Securities Corporation Mortgage Pass-Through Certificates, Series 2006-S4 trust, to submit the Aronoff Affirmative Report, as well as all appendices and exhibits thereto, at any time in connection with the Reserve Motions. The Aronoff Affirmative Report is annexed as Exhibit 1.

6. I hereby confirm that I will make myself available as necessary for testimony in connection with the Reserve Motions.

7. I declare under penalty of perjury that the foregoing is true and correct.

Executed the 28th day of February 2018, in Las Vegas, NV



James H. Aronoff